



Investment Office
P.O. Box 2749
Sacramento, CA 95812-2749
Telecommunications Device for the Deaf - (916) 795-3240
(916) 795-3400

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AGENDA ITEM 7c

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. SUBJECT:** Corporate Governance Internal Staff Working Group
- II. PROGRAM:** Public Markets
- III. RECOMMENDATION:** Information Item
- IV. ANALYSIS:**

- 1. Update

V. STRATEGIC PLAN:

This is not a product of either the 2005-06 strategic or annual plans.

VI. RESULTS/COSTS:

Costs associated with this item are minimal.

Dennis Johnson
Senior Portfolio Manager
Corporate Governance

Christianna Wood
Senior Investment Officer
Global Equity

Mark Anson
Chief Investment Officer